
OLR Bill Analysis

sSB 11

AN ACT REQUIRING NOTICE OF THE REORDERING OF BANKING TRANSACTIONS.

SUMMARY:

This bill requires Connecticut and federal banks to provide a written notice, to account holders, disclosing the order in which the bank processes and posts transactions to customers' accounts during a single day. The bill also requires such banks to notify account holders, in writing, if there are reasons for which they may reorder account transactions during a single day.

EFFECTIVE DATE: October 1, 2013

COMMITTEE ACTION

Banks Committee

Joint Favorable Substitute

Yea 17 Nay 0 (03/14/2013)